

Maine Revised Statutes
Title 31: PARTNERSHIPS AND ASSOCIATIONS
Chapter 21: LIMITED LIABILITY COMPANIES

§1596. EFFECT OF DISSOLUTION

1. Existence; activities. Until the filing of a certificate of cancellation as provided in section 1533, a dissolved limited liability company continues its existence as a limited liability company but may not carry on any activities except as is appropriate to wind up and liquidate its activities and affairs, including:

- A. Collecting the dissolved limited liability company's assets; [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- B. Disposing of the dissolved limited liability company's properties that will not be distributed in kind to persons owning transferable interests; [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- C. Discharging or making provisions for discharging the dissolved limited liability company's liabilities; [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- D. Distributing the dissolved limited liability company's remaining property in accordance with section 1601; and [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- E. Doing every other act necessary to wind up and liquidate the dissolved limited liability company's business and affairs. [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]

[2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF) .]

2. No change upon dissolution. The dissolution of a limited liability company does not:

- A. Transfer title to the limited liability company's property; [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- B. Prevent the commencement of a proceeding by or against the limited liability company in its limited liability company name; [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- C. Abate or suspend a proceeding pending by or against the limited liability company on the effective date of dissolution; or [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]
- D. Terminate the authority of the limited liability company's registered agent. [2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF).]

[2009, c. 629, Pt. A, §2 (NEW); 2009, c. 629, Pt. A, §3 (AFF) .]

SECTION HISTORY

2009, c. 629, Pt. A, §2 (NEW). 2009, c. 629, Pt. A, §3 (AFF).

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